

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

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RECORDATION NO. 21841 FILED

DEC 8 '98

4-25 PM

December 8, 1998

RECORDATION NO. 21841-A FILED

DEC 8 '98

4-25 PM

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Lease Agreement, dated as of December 4, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents and three (3) copies of a Memorandum of Assignment Agreement, a secondary document related thereto.

The names and addresses of the parties to the enclosed documents are:

Lessor/ Assignee: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 20036

Lessee/ Assignor: JAIX Leasing Company
980 North Michigan Avenue
Chicago, Illinois 60611

A description of the railroad equipment covered by the enclosed documents is:

240 railcars bearing reporting marks and road numbers
JAIX 98591 through JAIX 98830

The subleases which are the subject of the Assignment Agreement were previously filed with the Board under Recordation Numbers 21511 and 21512.

Mr. Vernon A. Williams
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Also enclosed is a check in the amount of \$52.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

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MEMORANDUM OF ASSIGNMENT AGREEMENT

This Memorandum of Assignment Agreement is made and entered into as of December 4, 1998, by and between JAIX Leasing Company ("Assignor") and The CIT Group/Equipment Financing, Inc. ("Assignee") respecting the Sublease Assignment (the "Sublease Assignment") dated as of June 10, 1997 between Assignor and Assignee.

WITNESSETH:

1. Assignor, as Lessor, leased to The Burlington Northern and Santa Fe Railway Company ("Sublessee") two hundred forty (240) aluminum AutoFlood coal cars marked JAIX 98591 through 98830, inclusive, pursuant to a Railroad Equipment Lease dated as of July 1, 1998, and Riders 1 and 2 thereto, between Assignor and Sublessee (the "Sublease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Sublease and the corresponding railcars which are subject of that Sublease.
3. Assignor and Assignee further acknowledge and affirm that this Memorandum of Assignment Agreement is not a summary of the provisions of the Sublease Assignment. Accordingly, Assignor and Assignee hereby agree that in the event of a conflict between this Memorandum of Assignment Agreement and the provisions of the Sublease Assignment, the provisions of the Sublease Assignment, shall control.
4. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Assignment Agreement to be duly executed in this corporate name by its officers, thereunto duly authorized, all as of the date first written.

JAIX LEASING COMPANY

By: _____

Name: _____

Title: _____

THE CIT GROUP/EQUIPMENT FINANCING,
INC.

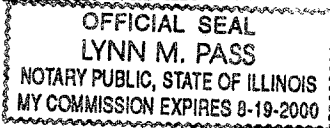
By: _____

Name: _____

Title: _____

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this 35th day of November, 1998, before me personally appeared Edward J. Rikhaln
to me personally known, who being by me duly sworn, says that s/he is a President of
JAIX LEASING COMPANY, that said instrument was signed on behalf of said corporation by
authority of its Board of Directors, and s/he acknowledged that the execution of the foregoing
instrument was the free act and deed of said corporation.



Lynn M. Pass
Notary Public

[NOTARIAL SEAL]

My Commission Expires: 8-19-2000

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) SS:

On this 4th day of December, 1998, before me personally appeared Harry Gardner
to me personally known, who being by me duly sworn, says that s/he is a Vice-President of
THE CIT GROUP/EQUIPMENT FINANCING, INC., that said instrument was signed on behalf
of said corporation by authority of its Board of Directors, and s/he acknowledged that the
execution of the foregoing instrument was the free act and deed of said corporation.

Barbara Garner
Notary Public

BARBARA GARNER
Notary Public, State of New York
No. 01GA5065133
Qualified in Nassau County
Appointed by New York County
Sept 3, 1997

[NOTARIAL SEAL]

My Commission Expires: 2000